Monthly Fund Factsheet
31 July 2025

FSSA Investment Managers

FSSA Asian Equity Plus Fund Class I Hedged N SGD

a subfund of First Sentier Investors Global Umbrella Fund plc (the Company)

Investment objective and policy

The Fund aims to grow your investment.
The Fund invests at least 70% of its assets in shares of companies based in, or closely associated with, the Asia Pacific region (excluding Japan). The Fund invests in companies offering the potential to pay a regular income as well as having the potential for long term growth. The Fund may invest in any emerging markets in the Asia Pacific region, in companies of any size or industry. Emerging markets are countries that are progressing toward becoming advanced, usually shown by some development in financial markets, the existence of some form of stock exchange and a regulatory body. The Fund will not invest more than 50% of its assets in China A Shares. The Fund may use derivatives with the aim of risk reduction or efficient management.

Fund information

Fund launch date	14 July 2003
Share class launch date	24 January 2020
Fund size (S$m)	7246.6
Benchmark	MSCI AC Asia Pacific ex Japan Net Index*
Number of holdings	48
Fund manager(s)	Martin Lau
Minimum investment	S$1,000/S$100 subsequent
Initial charge	0%<
Ongoing charges †	1.76%
Share type	Accumulation
Sedol	BJBYLT9
ISIN	IE00BJBYLT90

* The past performance of the benchmark is calculated in USD.

Annual performance (% in SGD) to 31 July 2025

	12mths to 31/07/25	12mths to 31/07/24	12mths to 31/07/23	12mths to 31/07/22	12mths to 31/07/21
Fund return	**9.9**	**-4.5**	**3.2**	**-17.1**	**23.3**
Benchmark return	18.2	7.1	6.6	-17.9	20.6

Cumulative performance (% in SGD) to 31 July 2025

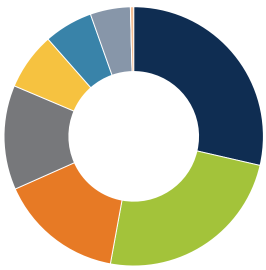
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
Fund return	**6.3**	**9.1**	**9.9**	**8.3**	**10.8**	**-**	**6.9**
Benchmark return	13.5	15.0	18.2	34.9	33.5	-	33.7

These figures refer to the past. Past performance is not a reliable indicator of future results. For investors based in countries with currencies other than SGD, the return may increase or decrease as a result of currency fluctuations.

Ten largest company holdings

Stock Name	%
Tencent Holdings Ltd	9.7
Taiwan Semiconductor (TSMC)	8.9
ICICI Bank Limited	5.4
HDFC Bank	5.4
AIA Group Limited	4.1
Oversea-Chinese Banking Corporation	4.0
Samsung Electronics Co Ltd Pfd NV	3.5
Netease Inc	3.3
PT Bank Central Asia Tbk	3.3
MediaTek Inc	3.2

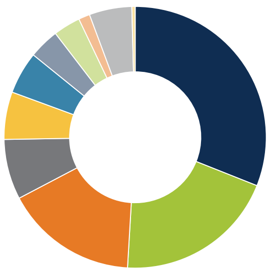
Sector breakdown



- Financials **28.6%** (24.6%*)
- Information Technology **24.3%** (24.1%*)
- Consumer Discretionary **15.5%** (12.4%*)
- Communication Services **13.0%** (9.8%*)
- Industrials **7.1%** (7.4%*)
- Health Care **6.1%** (4.7%*)
- Consumer Staples **5.0%** (3.5%*)
- Other **0.0%** (13.5%*)
- Cash **0.4%** (0.0%*)

*Index weight

Country breakdown



- China **31.0%** (28.2%*)
- India **19.9%** (16.3%*)
- Taiwan **16.4%** (18.8%*)
- Hong Kong **7.4%** (4.3%*)
- Singapore **5.9%** (3.6%*)
- South Korea **5.2%** (10.6%*)
- Indonesia **3.8%** (1.1%*)
- Japan **3.3%** (0.0%*)
- Thailand **1.4%** (1.1%*)
- Other **5.3%** (16.1%*)
- Cash **0.4%** (0.0%*)

*Index weight

Sector and country classifications provided by FactSet and First Sentier Investors. The Fund may hold multiple equity securities in the same company, which have been combined to provide the Fund's total position in that company. Index weights, if any, typically include only the main domestic-listed security. The above Fund weightings may or may not include reference to multiple securities.

All performance data for the FSSA Asian Equity Plus Fund Class I Hedged N (Accumulation) SGD as at 31 July 2025. Source for fund - Lipper IM / First Sentier Investors (UK) Funds Limited. Performance data is calculated on a net basis by deducting fees incurred at fund level (e.g. the management fee and other fund expenses), save that it does not take account of initial charges or switching fees (if any). Income reinvested is included on a net of tax basis. Source for benchmark - MSCI, income reinvested net of tax. Since inception performance figures have been calculated from 24 January 2020.

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The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may get back significantly less than the original amount invested.

The Fund may experience the following risks:

Emerging market risk: Emerging markets tend to be more sensitive to economic and political conditions than developed markets. Other factors include greater liquidity risk, restrictions on investment or transfer of assets, failed/delayed settlement and difficulties valuing securities.

Currency risk: The Fund invests in assets which are denominated in other currencies; changes in exchange rates will affect the value of the Fund and could create losses. Currency control decisions made by governments could affect the value of the Fund's investments and could cause the Fund to defer or suspend redemptions of its shares.

Currency hedged share class risk: Hedging transactions are designed to reduce currency risk for investors. There is no guarantee that the hedging will be totally successful or that it can eliminate currency risk entirely.

Single country / specific region risk: investing in a single country or specific region may be riskier than investing in a number of different countries or regions. Investing in a larger number of countries or regions helps spread risk.

For further information on risks, please refer to the Risk Factors section in the Company prospectus.

Investment should be made on the basis of the Prospectus and Key Information Document. If you are in any doubt as to the suitability of any of our funds for your investment needs, please seek independent financial advice.

For further information

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<An initial charge of up to 5% may be levied in certain circumstances, including on regular savings plans and may be remitted as commission to an intermediary.

† The ongoing charge figure (OCF) is calculated on the same basis as for the Key Information Document and represents the charges you will pay over a year for as long as you hold your investment and may vary from year to year. The OCF is made up of the annual management charge and additional expenses, but excludes portfolio transaction costs. For further information about charges and costs please visit https://www.firstsentierinvestors.com/uk/en/private/charges-overview.html.

▲ On 22 September 2020, First State Asian Equity Plus Fund was rebranded as FSSA Asian Equity Plus Fund.

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Representative and Paying Agent in Switzerland: The representative and paying agent in Switzerland is BNP Paribas Securities Services, Paris, Succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. The prospectus, key investor information documents, the instrument of incorporation as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.

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